

NSB FUND MANAGEMENT COMPANY LIMITED
Dedicated Primary Dealer Appointed By The Central Bank of Sri Lanka
FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30TH JUNE 2017

STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30TH JUNE
STATEMENT OF FINANCIAL POSITION AS AT

	2017		2016		30.06.2017		31.12.2016	
	UNAUDITED		UNAUDITED		UNAUDITED		AUDITED	
	Rs.'000		Rs.'000		Rs.'000		Rs.'000	
Income	586,207	366,222						
Net Gain/(Loss) from Financial Instruments at fair value through profit or loss	140,036	(54,752)						
Interest Expense	(398,763)	(240,046)						
Operating Income	327,480	71,424						
Operating Expenses								
Personnel Cost	(14,633)	(13,951)						
Other Operating Expenses	(15,127)	(8,361)						
Total Expenditure	(29,760)	(22,312)						
Operating profit before VAT & Income Tax	297,720	49,112						
Value Added Tax	(40,757)	(8,787)						
Profit on Ordinary Activities before Tax	256,963	40,325						
Income Tax on Profit	(83,388)	(11,342)						
Profit for the six months	173,575	28,983						
Other Comprehensive income	69,424	(111,654)						
Total Comprehensive income for the six months	242,999	(82,671)						
					Assets			
					Cash and Cash Equivalents	3,272	8,408	
					Financial assets at fair value through profit or loss	5,022,154	7,012,619	
					Loans and Receivables	14,361	11,562	
					Financial Assets Held to Maturity	2,981,584	1,800,556	
					Available for Sale	1,942,809	1,893,752	
					Other long term Investments	1,000	1,000	
					Property , Plant & Equipment	3,462	2,172	
					Deferred Tax Assets	-	588	
					Other Assets	211,551	131,400	
					Total Assets	10,180,193	10,862,057	
					Liabilities & Equity			
					Liabilities			
					Borrowings under Repurchase Agreements	8,128,583	9,143,181	
					Due to Related Parties	2,997	3,336	
					Other Liabilities	113,410	5,918	
					Income Tax Payable	99,752	17,153	
					Deferred Tax Liability	201	-	
					Retirement Benefit Obligations	875	1,260	
					Total Liabilities	8,345,818	9,170,848	
					Equity			
					Stated Capital	900,000	150,000	
					Special Risk Reserve	537,355	493,961	
					Retained Earnings	610,259	1,329,308	
					Other Reserves	(213,239)	(282,060)	
					Total Liabilities & Equity	10,180,193	10,862,057	

STATEMENT OF CHANGE IN EQUITY FOR THE SIX MONTHS ENDED 30TH JUNE 2017

	Stated Capital	Special Risk Reserve	Retained Earnings	Other Reserve	Total
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
Opening Balance as at 01.01.2016	150,000	474,107	1,285,912	(179,101)	1,730,918
Profit for the year			79,417		79,417
Other Comprehensive income			333	(102,959)	(102,626)
Transfers		19,854	(19,854)		-
Dividend Paid			(16,500)		(16,500)
Closing Balance as at 31.12.2016	150,000	493,961	1,329,308	(282,060)	1,691,209
Profit for the six months			173,575		173,575
Other Comprehensive income			603	68,821	69,424
Transfers		43,394	(43,394)		-
Share Issue on Scrip Dividend	750,000				750,000
Cash Dividend			(16,500)		(16,500)
Scrip Dividend			(750,000)		(750,000)
WHT on Scrip Dividend			(83,333)		(83,333)
Closing Balance as at 30.06.2017	900,000	537,355	610,259	(213,239)	1,834,375

Certified By

(Sgd.) G.V.A.D.D Silva
Chief Executive OfficerApproved and signed for on behalf of the Board of
Directors of NSB Fund Management Co. Ltd**(Sgd.) S.D.N. Perera**
Director**(Sgd.) Aswin De Silva**
Chairman**Note: Board of Directors has approved the payment of Rs. 750 Mn of Scrip Dividend to its shareholder at the Extra Ordinary General Meeting held on 28th June 2017.**First Floor, NSB Head Office, No. 255, Galle Road, Colombo 03.
Tel: 2372038,2564601 Fax: 2564706 email: nsbfmc@nsb.lk

NSB FUND MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30TH JUNE 2017

	2017	2016		30.06.2017	31.12.2016
	UNAUDITED	UNAUDITED		UNAUDITED	AUDITED
	Rs.'000	Rs.'000		Rs.'000	Rs.'000
Income	586,207	366,222	Assets		
Net Gain/(Loss) from Financial Instruments at fair value through profit or loss	140,036	(54,752)	Cash and Cash Equivalents	3,272	8,408
Interest Expense	(398,763)	(240,046)	Financial assets at fair value through profit or loss	5,022,154	7,012,619
Operating Income	327,480	71,424	Loans and Receivables	14,361	11,562
Operating Expenses			Financial Assets Held to Maturity	2,981,584	1,800,556
Personnel Cost	(14,633)	(13,951)	Available for Sale	1,942,809	1,893,752
Other Operating Expenses	(15,127)	(8,361)	Other long term Investments	1,000	1,000
Total Expenditure	(29,760)	(22,312)	Property , Plant & Equipment	3,462	2,172
Operating profit before VAT & Income Tax	297,720	49,112	Deferred Tax Assets	-	588
Value Added Tax	(40,757)	(8,787)	Other Assets	211,551	131,400
Profit on Ordinary Activities before Tax	256,963	40,325	Total Assets	10,180,193	10,862,057
Income Tax on Profit	(83,388)	(11,342)	Liabilities & Equity		
Profit for the six months	173,575	28,983	Liabilities		
Other Comprehensive income	69,424	(111,654)	Borrowings under Repurchase Agreements	8,128,583	9,143,181
Total Comprehensive income for the six months	242,999	(82,671)	Due to Related Parties	2,997	3,336
			Other Liabilities	113,410	5,918
			Income Tax Payable	99,752	17,153
			Deferred Tax Liability	201	-
			Retirement Benefit Obligations	875	1,260
			Total Liabilities	8,345,818	9,170,848
			Equity		
			Stated Capital	900,000	150,000
			Special Risk Reserve	537,355	493,961
			Retained Earnings	610,259	1,329,308
			Other Reserves	(213,239)	(282,060)
			Total Liabilities & Equity	1,834,375	1,691,209
				10,180,193	10,862,057

	Stated Capital Rs.'000	Special Risk Reserve Rs.'000	Retained Earnings Rs.'000	Other Reserve Rs.'000	Total Rs.'000	Certified By
Opening Balance as at 01.01.2016	150,000	474,107	1,285,912	(179,101)	1,730,918	(Sgd.) G.V.A.D.D Silva Chief Executive Officer
Profit for the year			79,417		79,417	
Other Comprehensive income			333	(102,959)	(102,626)	
Transfers		19,854	(19,854)		-	
Dividend Paid			(16,500)		(16,500)	
Closing Balance as at 31.12.2016	150,000	493,961	1,329,308	(282,060)	1,691,209	Approved and signed for on behalf of the Board of Directors of NSB Fund Management Co. Ltd
Profit for the six months			173,575		173,575	(Sgd.) S.D.N. Perera Director
Other Comprehensive income			603	68,821	69,424	
Transfers		43,394	(43,394)		-	(Sgd.) Aswin De Silva Chairman
Share Issue on Scrip Dividend	750,000				750,000	
Cash Dividend			(16,500)		(16,500)	
Scrip Dividend			(750,000)		(750,000)	
WHT on Scrip Dividend			(83,333)		(83,333)	
Closing Balance as at 30.06.2017	900,000	537,355	610,259	(213,239)	1,834,375	
Note: Board of Directors has approved the payment of Rs. 750 Mn of Scrip Dividend to its shareholder at the Extra Ordinary General Meeting held on 28th June 2017.						

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